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09-17121

December 14, 2010

The Honorable Martin Glenn, Judge, United States Bankruptcy Court Southern District  
of New York  
One Bowling Green  
New York, NY 10004-1408

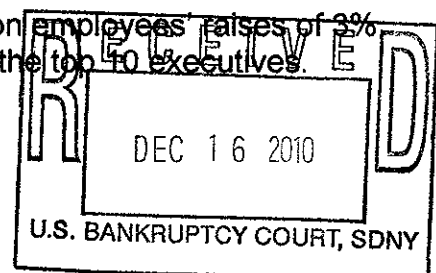
Dear Judge Glenn,

I am an affected party in the Chapter 9 Case involving New York City Off-Track Betting Case No. 09-17121 (MG). I am writing this letter as now former employee of New York City Off-Track Betting. As of December 7, 2010 I was given one days notice that I and all other employees of the Corporation had been terminated due to the failure of the New York State Senate to approve the legislation needed to move forward with the restructuring plan put forth by the company.

We as the work-force of the company have been held hostage by this process that is a result of things far out of our control. This whole event has caused nothing but pain, and now the ultimate hardship to people who worked hard and were among the only people who cooperated and dealt in good faith. We renegotiated our Collective Bargaining Agreement, made painful layoff cuts, made concessions in pay rates and ultimately we were rewarded with termination letters, again due to the actions of outside forces who seemed unwilling to cooperate at all.

For reasons I cannot begin to understand this proceeding was hijacked by Senators who wanted to include Nassau and Suffolk County Off-Track Betting into the payout reduction relief negotiated with our creditors as part of this Chapter 9 case. What legal right or even sense that makes again I cannot begin to understand. The position of the Senators who drafted said opposing bill was that the other State Off-Track Betting operations needed the same relief as New York City Off-Track Betting, even though none of them are in bankruptcy and only two other Off Track Betting companies were actually deemed as needing "equal relief". What makes it even more perplexing is the fact that after our closure Nassau OTB proudly advertised on their website, and I quote, "Our branches are open and thriving and account wagering is available via internet of telephone."

For its part NYRA, the main creditor in New York City Off-Track Betting's Chapter 9 case scoffed at the counter-measure proposed giving equal aid to only two of the other State Off Track Betting companies and claimed, and I quote, "The consequence of the legislation being advocated by the regional OTBs is that NYRA would be forced to close." That same week they awarded hundreds of non-union employees' raises of 3% for non-union administrative employees and 5.5% raises for the top 40 executives.

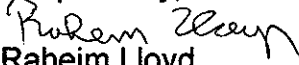


NYRA President said the raises were overdue since they had not received a pay hike since 2008. As a New York City Off Track Betting employee I have not been paid retroactive money owed since 2006 and was not granted a pay increase in 2008 due to the City of New York claiming we were then State employees.

This whole ordeal has left me mentally and physically sick, effectively put me and many other people out in the street and has made me lose what little faith I may have ever had in the Legal and Legislative system in this country. The way myself and my fellow co-workers have been treated is a disgrace and I feel that this whole process was set up from the start to break unions and put the mostly minority workforce at New York City Off-Track Betting out of work. The people involved in this have used this to push privatization and needed to get the unions out of the way. It is my belief the incestuous New York City racing industry has used this Court as an instrument in a long-term plan that has finally come to fruition.

This process was never meant to work and there was no interest in saving this so-called "public interest". This was union busting and gentrification through fiscal sabotage that has unfortunately for myself and thousands of hard-working people with families succeeded with great results to all those who had to gain. It is something that I will never forget until the day I die.

Respectfully,

  
Raheim Lloyd